Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

August 2014

Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	August 2014	July 2014	August 2013	Jul. 2014 to Aug. 2014	Aug. 2013 to Aug. 2014	08-31-2014	08-31-2013	% Change
Newfoundland and Labrador	**128**	**126**	**135**	**1.6**	**-5.2**	**1,575**	**1,733**	**-9.1**
Bankruptcies	103	111	113	-7.2	-8.8	1,399	1,587	-11.8
Proposals	25	15	22	66.7	13.6	176	146	20.5
Prince Edward Island	**82**	**73**	**68**	**12.3**	**20.6**	**727**	**639**	**13.8**
Bankruptcies	61	53	46	15.1	32.6	508	484	5.0
Proposals	21	20	22	5.0	-4.5	219	155	41.3
Nova Scotia	**396**	**499**	**433**	**-20.6**	**-8.5**	**5,096**	**4,534**	**12.4**
Bankruptcies	283	356	294	-20.5	-3.7	3,605	3,229	11.6
Proposals	113	143	139	-21.0	-18.7	1,491	1,305	14.3
New Brunswick	**398**	**358**	**378**	**11.2**	**5.3**	**4,240**	**3,884**	**9.2**
Bankruptcies	276	254	269	8.7	2.6	2,958	2,879	2.7
Proposals	122	104	109	17.3	11.9	1,282	1,005	27.6
Quebec	**3,461**	**3,495**	**3,408**	**-1.0**	**1.6**	**42,916**	**40,726**	**5.4**
Bankruptcies	2,022	2,095	2,215	-3.5	-8.7	26,072	26,505	-1.6
Proposals	1,439	1,400	1,193	2.8	20.6	16,844	14,221	18.4
Ontario	**3,132**	**3,634**	**3,628**	**-13.8**	**-13.7**	**43,069**	**46,205**	**-6.8**
Bankruptcies	1,487	1,714	1,846	-13.2	-19.4	20,774	23,191	-10.4
Proposals	1,645	1,920	1,782	-14.3	-7.7	22,295	23,014	-3.1
Manitoba	**166**	**156**	**176**	**6.4**	**-5.7**	**1,903**	**1,910**	**-0.4**
Bankruptcies	97	107	109	-9.3	-11.0	1,222	1,277	-4.3
Proposals	69	49	67	40.8	3.0	681	633	7.6
Saskatchewan	**163**	**182**	**160**	**-10.4**	**1.9**	**2,000**	**1,736**	**15.2**
Bankruptcies	85	99	98	-14.1	-13.3	1,176	1,049	12.1
Proposals	78	83	62	-6.0	25.8	824	687	19.9
Alberta	**644**	**655**	**650**	**-1.7**	**-0.9**	**8,273**	**8,754**	**-5.5**
Bankruptcies	300	303	386	-1.0	-22.3	4,135	5,157	-19.8
Proposals	344	352	264	-2.3	30.3	4,138	3,597	15.0
British Columbia	**844**	**1,044**	**929**	**-19.2**	**-9.1**	**11,733**	**11,818**	**-0.7**
Bankruptcies	454	581	530	-21.9	-14.3	6,938	7,307	-5.0
Proposals	390	463	399	-15.8	-2.3	4,795	4,511	6.3
Northwest Territories	**5**	**2**	**2**	**150.0**	**150.0**	**53**	**50**	**6.0**
Bankruptcies	1	2	2	-50.0	-50.0	28	30	-6.7
Proposals	4	0	0	--	--	25	20	25.0
Yukon	**3**	**6**	**2**	**-50.0**	**50.0**	**40**	**40**	**0.0**
Bankruptcies	3	3	1	0.0	200.0	27	26	3.8
Proposals	0	3	1	-100.0	-100.0	13	14	-7.1
Nunavut	**1**	**0**	**1**	**--**	**0.0**	**6**	**4**	**50.0**
Bankruptcies	0	0	1	--	-100.0	3	2	50.0
Proposals	1	0	0	--	--	3	2	50.0
Canada	**9,423**	**10,230**	**9,970**	**-7.9**	**-5.5**	**121,631**	**122,033**	**-0.3**
Bankruptcies	**5,172**	**5,678**	**5,910**	**-8.9**	**-12.5**	**68,845**	**72,723**	**-5.3**
Proposals	**4,251**	**4,552**	**4,060**	**-6.6**	**4.7**	**52,786**	**49,310**	**7.0**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	August 2014	July 2014	August 2013	Jul. 2014 to Aug. 2014	Aug. 2013 to Aug. 2014	08-31-2014	08-31-2013	% Change
Newfoundland and Labrador	**126**	**126**	**125**	**0.0**	**0.8**	**1,552**	**1,699**	**-8.7**
Bankruptcies	101	111	109	-9.0	-7.3	1,379	1,567	-12.0
Proposals	25	15	16	66.7	56.3	173	132	31.1
Prince Edward Island	**82**	**69**	**64**	**18.8**	**28.1**	**704**	**624**	**12.8**
Bankruptcies	61	51	44	19.6	38.6	491	473	3.8
Proposals	21	18	20	16.7	5.0	213	151	41.1
Nova Scotia	**389**	**490**	**419**	**-20.6**	**-7.2**	**5,006**	**4,417**	**13.3**
Bankruptcies	279	350	283	-20.3	-1.4	3,546	3,137	13.0
Proposals	110	140	136	-21.4	-19.1	1,460	1,280	14.1
New Brunswick	**397**	**352**	**370**	**12.8**	**7.3**	**4,154**	**3,812**	**9.0**
Bankruptcies	275	250	265	10.0	3.8	2,890	2,825	2.3
Proposals	122	102	105	19.6	16.2	1,264	987	28.1
Quebec	**3,301**	**3,327**	**3,254**	**-0.8**	**1.4**	**40,681**	**38,609**	**5.4**
Bankruptcies	1,908	1,967	2,097	-3.0	-9.0	24,424	24,957	-2.1
Proposals	1,393	1,360	1,157	2.4	20.4	16,257	13,652	19.1
Ontario	**3,041**	**3,552**	**3,532**	**-14.4**	**-13.9**	**41,957**	**44,950**	**-6.7**
Bankruptcies	1,413	1,644	1,761	-14.1	-19.8	19,923	22,210	-10.3
Proposals	1,628	1,908	1,771	-14.7	-8.1	22,034	22,740	-3.1
Manitoba	**162**	**153**	**166**	**5.9**	**-2.4**	**1,838**	**1,849**	**-0.6**
Bankruptcies	96	105	99	-8.6	-3.0	1,169	1,226	-4.6
Proposals	66	48	67	37.5	-1.5	669	623	7.4
Saskatchewan	**155**	**175**	**153**	**-11.4**	**1.3**	**1,874**	**1,622**	**15.5**
Bankruptcies	81	95	94	-14.7	-13.8	1,103	981	12.4
Proposals	74	80	59	-7.5	25.4	771	641	20.3
Alberta	**629**	**642**	**637**	**-2.0**	**-1.3**	**8,109**	**8,531**	**-4.9**
Bankruptcies	289	296	379	-2.4	-23.7	4,018	5,000	-19.6
Proposals	340	346	258	-1.7	31.8	4,091	3,531	15.9
British Columbia	**823**	**1,017**	**911**	**-19.1**	**-9.7**	**11,465**	**11,562**	**-0.8**
Bankruptcies	438	559	519	-21.6	-15.6	6,731	7,126	-5.5
Proposals	385	458	392	-15.9	-1.8	4,734	4,436	6.7
Northwest Territories	**5**	**2**	**2**	**150.0**	**150.0**	**53**	**50**	**6.0**
Bankruptcies	1	2	2	-50.0	-50.0	28	30	-6.7
Proposals	4	0	0	--	--	25	20	25.0
Yukon	**3**	**6**	**2**	**-50.0**	**50.0**	**40**	**38**	**5.3**
Bankruptcies	3	3	1	0.0	200.0	27	24	12.5
Proposals	0	3	1	-100.0	-100.0	13	14	-7.1
Nunavut	**1**	**0**	**1**	**--**	**0.0**	**6**	**4**	**50.0**
Bankruptcies	0	0	1	--	-100.0	3	2	50.0
Proposals	1	0	0	--	--	3	2	50.0
Canada	**9,114**	**9,911**	**9,636**	**-8.0**	**-5.4**	**117,439**	**117,767**	**-0.3**
Bankruptcies	**4,945**	**5,433**	**5,654**	**-9.0**	**-12.5**	**65,732**	**69,558**	**-5.5**
Proposals	**4,169**	**4,478**	**3,982**	**-6.9**	**4.7**	**51,707**	**48,209**	**7.3**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	August 2014	July 2014	August 2013	Jul. 2014 to Aug. 2014	Aug. 2013 to Aug. 2014	08-31-2014	08-31-2013	% Change
Newfoundland and Labrador	**2**	**0**	**10**	**--**	**-80.0**	**23**	**34**	**-32.4**
Bankruptcies	2	0	4	--	-50.0	20	20	0.0
Proposals	0	0	6	--	-100.0	3	14	-78.6
Prince Edward Island	**0**	**4**	**4**	**-100.0**	**-100.0**	**23**	**15**	**53.3**
Bankruptcies	0	2	2	-100.0	-100.0	17	11	54.5
Proposals	0	2	2	-100.0	-100.0	6	4	50.0
Nova Scotia	**7**	**9**	**14**	**-22.2**	**-50.0**	**90**	**117**	**-23.1**
Bankruptcies	4	6	11	-33.3	-63.6	59	92	-35.9
Proposals	3	3	3	0.0	0.0	31	25	24.0
New Brunswick	**1**	**6**	**8**	**-83.3**	**-87.5**	**86**	**72**	**19.4**
Bankruptcies	1	4	4	-75.0	-75.0	68	54	25.9
Proposals	0	2	4	-100.0	-100.0	18	18	0.0
Quebec	**160**	**168**	**154**	**-4.8**	**3.9**	**2,235**	**2,117**	**5.6**
Bankruptcies	114	128	118	-10.9	-3.4	1,648	1,548	6.5
Proposals	46	40	36	15.0	27.8	587	569	3.2
Ontario	**91**	**82**	**96**	**11.0**	**-5.2**	**1,112**	**1,255**	**-11.4**
Bankruptcies	74	70	85	5.7	-12.9	851	981	-13.3
Proposals	17	12	11	41.7	54.5	261	274	-4.7
Manitoba	**4**	**3**	**10**	**33.3**	**-60.0**	**65**	**61**	**6.6**
Bankruptcies	1	2	10	-50.0	-90.0	53	51	3.9
Proposals	3	1	0	200.0	--	12	10	20.0
Saskatchewan	**8**	**7**	**7**	**14.3**	**14.3**	**126**	**114**	**10.5**
Bankruptcies	4	4	4	0.0	0.0	73	68	7.4
Proposals	4	3	3	33.3	33.3	53	46	15.2
Alberta	**15**	**13**	**13**	**15.4**	**15.4**	**164**	**223**	**-26.5**
Bankruptcies	11	7	7	57.1	57.1	117	157	-25.5
Proposals	4	6	6	-33.3	-33.3	47	66	-28.8
British Columbia	**21**	**27**	**18**	**-22.2**	**16.7**	**268**	**256**	**4.7**
Bankruptcies	16	22	11	-27.3	45.5	207	181	14.4
Proposals	5	5	7	0.0	-28.6	61	75	-18.7
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**0**	**0**	**0**	**--**	**--**	**0**	**2**	**-100.0**
Bankruptcies	0	0	0	--	--	0	2	-100.0
Proposals	0	0	0	--	--	0	0	--
Nunavut	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**309**	**319**	**334**	**-3.1**	**-7.5**	**4,192**	**4,266**	**-1.7**
Bankruptcies	**227**	**245**	**256**	**-7.3**	**-11.3**	**3,113**	**3,165**	**-1.6**
Proposals	**82**	**74**	**78**	**10.8**	**5.1**	**1,079**	**1,101**	**-2.0**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	August 2014	July 2014	August 2013	Jul. 2014 to Aug. 2014	Aug. 2013 to Aug. 2014	08-31-2014	08-31-2013	% Change
Agriculture, Forestry, Fishing and Hunting	**8**	**8**	**23**	**0.0**	**-65.2**	**114**	**115**	**-0.9**
Bankruptcies	2	6	12	-66.7	-83.3	79	79	0.0
Proposals	6	2	11	200.0	-45.5	35	36	-2.8
Mining and Oil and Gas Extraction	**3**	**2**	**2**	**50.0**	**50.0**	**40**	**38**	**5.3**
Bankruptcies	1	0	0	--	--	19	21	-9.5
Proposals	2	2	2	0.0	0.0	21	17	23.5
Utilities	**1**	**3**	**0**	**-66.7**	**--**	**14**	**10**	**40.0**
Bankruptcies	1	2	0	-50.0	--	9	5	80.0
Proposals	0	1	0	-100.0	--	5	5	0.0
Construction	**49**	**54**	**65**	**-9.3**	**-24.6**	**737**	**759**	**-2.9**
Bankruptcies	35	44	50	-20.5	-30.0	550	566	-2.8
Proposals	14	10	15	40.0	-6.7	187	193	-3.1
Manufacturing	**21**	**33**	**35**	**-36.4**	**-40.0**	**396**	**423**	**-6.4**
Bankruptcies	18	23	24	-21.7	-25.0	287	296	-3.0
Proposals	3	10	11	-70.0	-72.7	109	127	-14.2
Wholesale Trade	**17**	**21**	**20**	**-19.0**	**-15.0**	**236**	**228**	**3.5**
Bankruptcies	13	19	18	-31.6	-27.8	157	165	-4.8
Proposals	4	2	2	100.0	100.0	79	63	25.4
Retail Trade	**38**	**41**	**35**	**-7.3**	**8.6**	**512**	**526**	**-2.7**
Bankruptcies	29	28	33	3.6	-12.1	398	411	-3.2
Proposals	9	13	2	-30.8	350.0	114	115	-0.9
Transportation and Warehousing	**23**	**18**	**16**	**27.8**	**43.8**	**242**	**259**	**-6.6**
Bankruptcies	18	17	13	5.9	38.5	192	207	-7.2
Proposals	5	1	3	400.0	66.7	50	52	-3.8
Information and Cultural Industries	**5**	**6**	**0**	**-16.7**	**--**	**54**	**62**	**-12.9**
Bankruptcies	4	4	0	0.0	--	36	54	-33.3
Proposals	1	2	0	-50.0	--	18	8	125.0
Finance and Insurance	**9**	**7**	**6**	**28.6**	**50.0**	**75**	**75**	**0.0**
Bankruptcies	7	6	6	16.7	16.7	55	64	-14.1
Proposals	2	1	0	100.0	--	20	11	81.8
Real Estate and Rental and Leasing	**6**	**9**	**7**	**-33.3**	**-14.3**	**148**	**130**	**13.8**
Bankruptcies	4	7	6	-42.9	-33.3	106	100	6.0
Proposals	2	2	1	0.0	100.0	42	30	40.0
Professional, Scientific and Technical Services	**18**	**21**	**19**	**-14.3**	**-5.3**	**294**	**291**	**1.0**
Bankruptcies	17	15	10	13.3	70.0	223	213	4.7
Proposals	1	6	9	-83.3	-88.9	71	78	-9.0

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	August 2014	July 2014	August 2013	Jul. 2014 to Aug. 2014	Aug. 2013 to Aug. 2014	08-31-2014	08-31-2013	% Change
Management of Companies and Enterprises	**5**	**6**	**10**	**-16.7**	**-50.0**	**59**	**73**	**-19.2**
Bankruptcies	4	5	8	-20.0	-50.0	43	53	-18.9
Proposals	1	1	2	0.0	-50.0	16	20	-20.0
Administrative and Support, Waste Management and Remediation Services	**17**	**17**	**18**	**0.0**	**-5.6**	**199**	**206**	**-3.4**
Bankruptcies	15	14	13	7.1	15.4	142	156	-9.0
Proposals	2	3	5	-33.3	-60.0	57	50	14.0
Educational Services	**5**	**1**	**3**	**400.0**	**66.7**	**48**	**35**	**37.1**
Bankruptcies	3	0	3	--	0.0	42	26	61.5
Proposals	2	1	0	100.0	--	6	9	-33.3
Health Care and Social Assistance	**4**	**6**	**2**	**-33.3**	**100.0**	**83**	**50**	**66.0**
Bankruptcies	2	6	2	-66.7	0.0	61	41	48.8
Proposals	2	0	0	--	--	22	9	144.4
Arts, Entertainment and Recreation	**6**	**4**	**6**	**50.0**	**0.0**	**78**	**89**	**-12.4**
Bankruptcies	5	4	6	25.0	-16.7	66	73	-9.6
Proposals	1	0	0	--	--	12	16	-25.0
Accommodation and Food Services	**61**	**51**	**44**	**19.6**	**38.6**	**635**	**642**	**-1.1**
Bankruptcies	38	36	32	5.6	18.8	463	447	3.6
Proposals	23	15	12	53.3	91.7	172	195	-11.8
Other Services (except Public Administration)	**13**	**11**	**23**	**18.2**	**-43.5**	**227**	**255**	**-11.0**
Bankruptcies	11	9	20	22.2	-45.0	184	188	-2.1
Proposals	2	2	3	0.0	-33.3	43	67	-35.8
Public Administration	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Total	**309**	**319**	**334**	**-3.1**	**-7.5**	**4,192**	**4,266**	**-1.7**
Bankruptcies	**227**	**245**	**256**	**-7.3**	**-11.3**	**3,113**	**3,165**	**-1.6**
Proposals	**82**	**74**	**78**	**10.8**	**5.1**	**1,079**	**1,101**	**-2.0**